



South Side Community Federal Credit Union Chicago, IL

Project Title	South Side Community Federal Credit Union IDA Program
Contact Information	Gregg Brown 5401 S. Wentworth Ave., #25 Chicago, IL 60609 (773) 548-5500
Grant Amount	\$460,000
Nonfederal Support	\$460,000
Project Period	September 2004 – September 2009
Highlights	<p>The South Side Community Federal Credit Union (SSCFCU) IDA Program will offer 200 IDAs: 120 for homeownership, 60 for education, and 20 for microenterprise. The savings match rate for participant savings within each asset track will vary based upon individual savings capabilities and other factors.</p> <p>Participant supportive services is a central focus of the SSCFCU program. SSCFCU views a strong infrastructure of economic, educational, and moral support as indispensable to focusing, guiding, stabilizing, and sustaining IDA participants.</p>
Target Population	Low-income individuals on the southeast side of Chicago.
Grantee/Collaborative Description	<p>SSCFCU's mission is asset development. The credit union strives to reverse the historical dis-investment and under-investment in the people, institutions, and communities of Chicago's predominantly African-American South Side. SSCFCU opened its doors in 2003, after 3 years of community organizing and successful fundraising, primarily by low-income African-American women. The agency is chartered, insured, and regulated by the National Credit Union Administration and offers a full-range of affordable credit, financial, and educational services and programs.</p> <p>SSCFCU has close relationships with over 40 community organizations, including 10 that have committed their services for this community IDA program.</p>